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RECORDATION NO. 20896 FILED

SEP 30 '97

10-50 AM

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September 29, 1997

RECORDATION NO. 20896-A, B, C, D FILED

SEP 30 '97

10-50 AM

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Re: GARC Trust No. 97-2

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of an Equipment Lease Agreement, dated as of September 24, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents and two (2) copies of each of the following secondary documents related thereto: namely, a Trust Indenture and Security Agreement, also dated as of September 24, 1997, and the following additional secondary documents, all of which are dated September 30, 1997: Trust Indenture Supplement No. 1, Lease Supplement No. 1, and a Memorandum of Collateral Agency and Intercreditor Agreement.

The names and addresses of the parties of the enclosed documents are:

*Primary* *B* → Equipment Lease Agreement  
→ Lease Supplement  
GARC Trust No. 97-2

Lessor: State Street Bank and Trust Company  
Of Connecticut, N.A.  
225 Franklin Street  
Boston, Massachusetts 02110

Lessee: General American Railcar Corporation  
500 West Monroe Street  
Chicago, Illinois 60601

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A → Trust Indenture and Security Agreement  
C → Trust Indenture Supplement No. 1  
(GATC Trust No. 97-2)

Owner Trustee: State Street Bank and Trust Company  
Of Connecticut, N.A.  
225 Franklin Street  
Boston, Massachusetts 02110

Indenture Trustee: The First National Bank of Chicago  
One First National Plaza, Suite 0126  
Chicago, Illinois 60670-0126

D → Memorandum of Collateral Agency and  
Intercreditor Agreement

Company: General American Railcar Corporation  
500 West Monroe Street  
Chicago, Illinois 60601


Buyer: The First National Bank of Chicago  
One First National Plaza, Suite 0126  
Chicago, Illinois 60670-0126

A description of the railroad equipment covered by the enclosed documents is attached as Schedule I to Lease Supplement No. 1.

Also enclosed is a check in the amount of \$120.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of each of the enclosed documents to the undersigned.

Very truly yours,

  
Robert W. Alvord

RWA/bg  
Enclosures

LEASE SUPPLEMENT NO. 1  
(Trust No. 97-2)

RECORDATION NO. 20896-B FILED  
SEP 30 '97 10-50 AM

This Lease Supplement No. 1, dated as of September 30, 1997, between State Street Bank and Trust Company of Connecticut, National Association, not in its individual capacity but solely as Owner Trustee under the Trust Agreement ("*Lessor*"), and General American Railcar Corporation, a Delaware corporation ("*Lessee*");

Witnesseth:

Lessor and Lessee have heretofore entered into that certain Equipment Lease Agreement (Trust No. 97-2) dated as of September 24, 1997 (the "*Lease*"). The terms used herein are used with the meanings specified in the Lease.

The Lease provides for the execution and delivery of one or more Lease Supplements substantially in the form hereof for, among other things, the purpose of particularly describing all or a portion of the Units of Equipment to be leased to Lessee under the Lease.

Now, Therefore, in consideration of the premises and other good and sufficient consideration, and pursuant to Section 2 of the Lease, Lessor and Lessee hereby agree as follows:

1. Lessor hereby delivers and leases to Lessee, and Lessee hereby accepts and leases from Lessor, under the Lease as herein supplemented, the Units described in Schedule 1 hereto.
2. All of the terms and provisions of the Lease are hereby incorporated by reference in this Lease Supplement to the same extent as if fully set forth herein.
3. To the extent that this Lease Supplement constitutes chattel paper (as such term is defined in the Uniform Commercial Code) no security interest in this Lease Supplement may be created through the transfer or possession of any counterpart hereof other than the counterpart bearing the receipt therefor executed by the Indenture Trustee on the signature page hereof, which counterpart shall constitute the only "original" hereof for purposes of the Uniform Commercial Code.
4. This Lease Supplement shall be governed by and construed in accordance with the internal laws and decisions of the State of New York.
5. This Lease Supplement may be executed in any number of counterparts, each executed counterpart constituting an original but all together constituting one and the same instrument. —

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

STATE STREET BANK AND TRUST COMPANY  
OF CONNECTICUT, NATIONAL ASSOCIATION  
not in its individual capacity but solely as Owner Trustee

By: \_\_\_\_\_

Name:

Title:

Alison Della Bella  
Assistant Secretary

GENERAL AMERICAN RAILCAR CORPORATION

By: \_\_\_\_\_

Name:

Title:

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement to be duly executed as of the day and year first above written and to be delivered as of the date first above written.

STATE STREET BANK AND TRUST COMPANY  
OF CONNECTICUT, NATIONAL ASSOCIATION  
not in its individual capacity but solely as Owner Trustee

By: \_\_\_\_\_  
Name:  
Title:

GENERAL AMERICAN RAILCAR CORPORATION

By: \_\_\_\_\_  
Name: Brian Kenney  
Title: Treasurer

County of

ALISON DELLA

~~Notary~~ Public

My commission expires:

**JAMES M. COOLIDGE**  
Notary Public

State of

of General American Railcar Corporation, that said instrument was signed on

## Notary Public

My commission expires:

State of )  
 ) SS  
County of )

On this \_\_\_\_ day of September, 1997, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he is \_\_\_\_\_ of State Street Bank and Trust Company of Connecticut, National Association, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

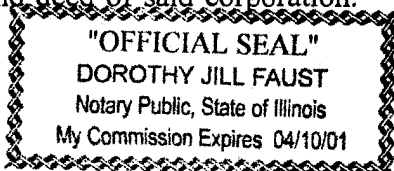
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

State of )  
 ) SS  
County of )

On this \_\_\_\_ day of September, 1997, before me personally appeared \_\_\_\_\_, to me personally known, who being by me duly sworn, say that he is the \_\_\_\_\_ of General American Railcar Corporation, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



*Dorothy Jill Faust*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

My commission expires:

## Schedule 1

Product Code	Description	DOT Class	Number of Cars	Car Numbers
<u>Equipment Group 2</u>				
ASL0004	5125 Power Flo	Power Flow 110 Ton	14	GPFX010906, GPFX011049, GPFX011162, GPFX011179 - GPFX011181
GSL0001	Miscellaneous Large Steel Tank Car	DOT 111A100-W-1	5	GATX051587 - GATX051588, GATX074058 - GATX074059
GSL0002	Miscellaneous Large Alloy Tank Car	DOT 111A100-W-8	7	GATX068715 - GATX068716, GATX076737 - GATX070741
GSL0006	13,000 gallon NC/INS	DOT 111A100-W-1	1	GATX085704
GSL0010	16,000 gallon OSC/INS	DOT 111A100-W-1	23	GATX073957 - GATX074007 - GATX074158 - GATX073959, GATX074008, GATX074160 GATX073890 - GATX074113 - GATX073886 GATX074120
GSL0015	20,000 gallon OSC/INS	DOT 111A100-W-1	90	GATX031274 - GATX031421 - GATX031488 - GATX031502 - GATX031522 - GATX031660 - GATX031674 - GATX031703, GATX031728 - GATX031753 - GATX031771 - GATX031798 - GATX031933 - GATX031958 - GATX031966 - GATX031987 - GATX031276, GATX031426, GATX031489, GATX031503, GATX031523, GATX031662, GATX031675, GATX031737, GATX031755, GATX031773, GATX031798, GATX031940, GATX031959, GATX031968, GATX031988, GATX031419, GATX031480 - GATX031492 - GATX031512, GATX031651 - GATX031687 - GATX031698, GATX031711 - GATX031744 GATX031763 GATX031790 GATX031819 GATX031946 - GATX031963 GATX031979 GATX032329 - GATX032332 GATX031481 GATX031493 GATX031515 GATX031852 GATX031868 GATX031700 GATX031713



Product Code	Description	DOT Class	Number of Cars	Car Numbers
GSL0016	23,000 gallon OSC/INS	DOT 111A100-W-1	67	GATX051559 - GATX051560, GATX067197 - GATX067198 GATX086551 - GATX086552, GATX087239 - GATX087240 GATX087244 - GATX087245, GATX087295 - GATX087296 GATX087975, GATX088654, GATX070538, GATX070539, GATX070771, GATX070785 - GATX070786, GATX070832 - GATX070833, GATX070858 - GATX070859, GATX071271, GATX071275
GSL0017	26,000 gallon NC/NI	DOT 111A100-W-1	3	GATX095881 - GATX095883
GSL0019	28,000 gallon	DOT 111A100-W-1	34	GATX080318 - GATX080325, GATX080402 - GATX080403 GATX080415, GATX080410, GATX080427 - GATX080428 GATX080417, GATX081051, GATX080457 - GATX080458, GATX080463 GATX080822 - GATX080830, GATX080840, GATX080868 - GATX080869
GSL0021	compartment car	DOT 111A100-W-1	1	GATX010538
GSL0023	25,000 gallon OSC/INS	DOT 111A100-W-1	40	GATX053515 - GATX053518, GATX053568 - GATX053571 GATX085548 - GATX085552, GATX085504 - GATX085570 GATX085641 - GATX085648, GATX085880 - GATX085889 GATX086197 - GATX086198
GSL0026	28,000 gallon	DOT 111A100-W-1	8	GATX053480 - GATX053489, GATX053501 - GATX053504 GATX053501 - GATX053504
HPL0001	Misc. Large Steel Alloy Pressure Car	DOT 10SA300-W	11	GATX067011, GATX068718 - GATX068720 GATX063191 - GATX063197

Product Code	Description	DOT Class	Number of Cars	Car Numbers
HPL0003	33,500 gallon NC/INS Pressure Car	DOT 112A340-W	169	GATX062293 - GATX062287, GATX062372, GATX062421, GATX062421, GATX062439, GATX062880 - GATX062907 - GATX063181 - GATX063313 - GATX062287, GATX062424, GATX062318 - GATX062377 - GATX062432 - GATX062882 - GATX062895 - GATX063051 - GATX063183, GATX063317, GATX063318, GATX062320 - GATX062419 - GATX062433 - GATX062887 - GATX062900 - GATX063108 - GATX063303
HPL0007	25,000 gallon NC/INS Pressure Car	DOT 105A300-W	41	GATX095607 - GATX095526, GATX095629 - GATX095939, GATX096004 - GATX096007, GATX095921 - GATX096001 - GATX095925 - GATX096002
HPL0010	20,000 gallon NC/INS Pressure Car	DOT 105A500-W	19	GATX007880 - GATX007885, GATX007887 - GATX007899
OFL0004	5851 Plastic Pellet	COVERED HOPPER	150	GPLX075027 - GPLX075037, GPLX075088 - GPLX075089, GPLX075133 - GPLX075145, GPLX075186 - GPLX075198, GPLX075479 - GPLX075491, GPLX075526 - GPLX075530, GPLX075629 - GPLX075641, GPLX075668 - GPLX075680, GPLX075675 - GPLX075686, GPLX075877 - GPLX075086, GPLX075091 - GPLX075094, GPLX075440 - GPLX075449, GPLX075515 - GPLX075517, GPLX075579 - GPLX075591, GPLX075653 - GPLX075779 - GPLX075791
OFL0006	5161 Covered Hopper	COVERED HOPPER	180	GACX008035 - GACX008039, GACX008377 - GACX008383, GACX008424 - GACX008429, GACX008436, GACX008740 - GACX008748, GACX008756, GACX008776, GACX008875, GACX007208, GACX008375, GACX008385 - GACX008432, GACX008431 - GACX008850, GACX008043 - GACX008751 - GACX008769 - GACX008770, GACX008781 - GACX008828, GACX008982 - GACX007045
OFS0001	Miscellaneous Small Freight	COVERED HOPPER	2	GACX003200, GACX003350